



National Credit Union Administration
1775 Duke Street
Alexandria, Va. 22134
www.ncua.gov

Office of Public &
Congressional Affairs
(703) 518-6336
dsmall@ncua.gov

NCUA Media Release

Fryzel Recognizes United Federal Credit Union's Community Contributions

Discussions Highlight Increased Member Business Lending

ALEXANDRIA, Va. (July 1, 2011) – National Credit Union Administration Board Member Michael E. Fryzel visited United Federal Credit Union in Saint Joseph, Mich., this week where he met with the credit union's CEO, Gary Easterling, several Board Members and key staff to discuss current industry happenings and provide NCUA perspectives.

In addition to meeting with key staff, Mr. Fryzel had the opportunity to tour the surrounding community where he saw firsthand how the credit union has aided in helping St. Joseph grow and expand its infrastructure through its Member Business Loan program.

"Despite the poor economic conditions in Michigan, UFCU has seen positive growth in shares, loans, and membership for four years running," said Fryzel. "I'm particularly pleased to see their active promotion and success with business lending, which diversifies their portfolio, and their outreach within their community. Credit unions, through their member-owned philosophy, serve an important role in the financial strength of communities everywhere. UFCU has not shied away from such responsibility to its members by participation in community events and organizations, scholarship programs and a profound interest in the business community."



Pictured (left to right): Honor Credit Union CEO Scott McFarland, UFCU board member Roger Kluge, UFCU President/CEO Gary Easterling, NCUA board member Mike Fryzel, UFCU COO Duane Nelson, UFCU Chairman, J.B. Hoyt and UFCU board member Jim Rothfuchs.

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UFCU's business loans have grown from \$12.3 million in 2007 to \$50.1 million last quarter.

"UFCU joins other Michigan credit unions diligently helping move from recession to recovery. Together, they have surpassed the national average in consumer penetration and savings growth, an impressive feat in today's rough economy," he said.

Well-capitalized, UFCU is the second largest federal credit union in Michigan. It was originally chartered to serve employees of the Whirlpool Corporation in Michigan, Kentucky, Ohio, and Tennessee, expanding their membership over the years. Today, the credit union serves more than 104,000 members and holds more than \$1.2 billion in assets.

Joining Fryzel and Easterling in the discussions were: Greg Vaughn, chief operating officer (COO) of Cornerstone Alliance (CA), Steve Downs, UFCU director of business services, Bob Jones, CA resource development coordinator, J.B. Hoyt, UFCU Board Chairman, Duane Nelson, UFCU COO, Mark Weber, UFCU Vice President national sales and service, Mike Griffin, UFCU business services manager, Mike Hildebrand, Vice Chairman, Jim Rothfuchs, Treasurer, Roger Kluge, Director, Cindy Swigert, chief human resources officer, Tim Gray, VP, Finance, and Scott McFarland, CEO, Honor Credit Union.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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